

Revised December 2, 2003

EXHIBIT 3

Preliminary Legal Description of Real Estate within the Project

The Project development will occur within the area, as shown on Exhibit 2, beginning at the corner of Main Street and Waterman, west to Wichita Street, then southwest across Hyatt Park to the east bank of the Arkansas River, then south along the east bank to the centerline of Kellogg Avenue, then east to Wichita Street, then south to the south line of Kellogg Avenue, then east to Main Street, then north along Main Street to the point of beginning, except for Lot 78 to the River Addition (the Wichita Boathouse); and including the area, except for the Cole Mower shop property, beginning at the southwest corner of McLean Boulevard and Maple, west to the east boundary of Ice Sports Wichita, then south to the north line of the Kellogg Avenue right-of-way, then east to McLean Boulevard, then north along McLean Boulevard to the point of beginning. The final project boundaries shall be subject to survey. Inclusion of the area under the Kellogg Avenue flyover is subject to approval by the Kansas Department of Transportation.

As part of the Development Agreement the City agrees to acquire the following parcels within the Project boundaries:

1. The “501 S. Main Parcel” is the parcel commonly known as 501 S. Main, legally described as Lots 95, 97, 99 and 101 Grieffenstein’s 3rd Addition, and located at the Southwest corner of the intersection of Main and Lewis Streets as depicted on the Preliminary Site Plan. The 501 S. Main Parcel is owned by Kippenberger-Griffin Partnership.
2. The “523 S. Main Parcel” is the parcel commonly known as 523 S. Main, legally described as Lot 103 Grieffenstein’s 3rd Addition, and located along the West side of Main Street in the block between Lewis and Dewey Streets as depicted on the Preliminary Site Plan. The 523 S. Main Parcel is owned by Homer Morgan.
3. The “Lot 94 Parcel” is a vacant parcel legally described as Lot 94 Grieffenstein’s 3rd Addition, and located at the Southeast corner of the intersection of Water and Lewis Streets as depicted on the Preliminary Site Plan. The Lot 94 Parcel is owned by R.D. Tull, et al.
4. The “Crawford Parcel” is a parcel commonly known as 506 and 540 S. Water, and other vacant land, legally described as Lots 96, 98, 100, 102, 104, 106 and 108 Grieffenstein’s 3rd Addition, and located adjacent to the South of the Lot 94 Parcel and along the East side of Water Street, as depicted on the Preliminary Site Plan. The Crawford Parcel is owned by James L. Crawford.
5. The “121 W. Dewey Parcel” is the parcel commonly known as 121 W. Dewey Street, legally described as Lots 110, 112 and the north 38 feet of Lot 114, Grieffenstein’s 3rd Addition, and located at the Southeast corner of the intersection of Dewey and

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Water Streets as depicted on the Preliminary Site Plan. The 121 W. Dewey Parcel is owned by Central Associates.

6. The “515 S. Water Parcel” is the parcel commonly known as 515 S. Water, and other vacant land, legally described as Lots 109, 111, 113, 115, 117, 119, 121, 123, 125 and 127 Grieffenstein’s 5th Addition, and located at the Southwest corner of the intersection of Water and Lewis Streets as depicted on the Preliminary Site Plan. The 515 S. Water Parcel is owned by Matthew R. Jr. and Debra J. Crager.
7. The “535 S. Water Parcel” is the parcel commonly known as 535 S. Water, legally described as Lots 129, 131, 133 and 135 Grieffenstein’s 5th Addition, and located along the West side of Water Street between Dewey and Lewis Streets as depicted on the Preliminary Site Plan. The 535 S. Water Parcel is owned by James Ewald, et al., and Doss Allensworth.

The City represents and warrants that it owns all other real property within the Project boundaries.